

Member News

Spring 2008

GIVE US SIX MONTHS ... to get you through

Your heart is set on a retirement date, but can your benefit be processed in time? We at PERF wish to help you make the transition from your last paycheck to your first PERF benefit payment as easy as possible and without payment interruption.

Since a variety of information must be gathered and verified prior to you receiving a benefit, we ask that you submit your retirement application no later than six months prior to your anticipated retirement date. For example, if you want to retire on March 1, 2009, you should submit your application by Sept. 1, 2008. This six-month period allows PERF to work with your present and previous employers to verify your service credit, wages and contributions, and last day in pay. We want to be as accurate as possible to be sure you receive your well-earned benefits.

You have worked hard for your PERF benefit. Give us six months to get you through. If you have any questions, call the toll-free PERF number, (888) 526-1687, and we will be happy to assist you.

Building Your Retirement

How much you earn in retirement has less to do with your salary and more to do with your saving habits. Prudent financial planning and contributing as much as possible to retirement savings options like an Annuity Savings Account (ASA) can help you secure a comfortable retirement income.

Sacrificing a few fast food meals or movie tickets and placing that money in retirement savings can make a big difference by harnessing the power of compound interest.

For questions about your ASA options, contact PERF at (888) 526-1687, or visit www.perf.in.gov.

PERF's New Online Look Based on State Standardized Design

The transition of the Public Employees' Retirement Fund website to the new state layout is complete.

Please take a moment and visit us at www.perf.in.gov to familiarize yourself with the new site look and navigation.

The screenshot displays the IN.gov website interface. At the top, there's a search bar and navigation links for various state services. The main header identifies the 'Public Employees' Retirement Fund (PERF)'. A large image of a wooden gavel is prominent in the center. To the left, a sidebar lists various services like 'My Plan', 'Employers', and 'Forms'. On the right, there's a section for 'Online Services' with links for 'Member Login' and 'Employer Login'. Below that, 'Top FAQs' are listed, addressing common questions about retirement. At the bottom, a 'BRIDGE TO RETIREMENT' section offers information for a smooth transition. The footer contains a calendar and various help links.



Field Counselors are Coming to Your Area

Services once available only in PERF's Indianapolis office will now be available in hometowns and workplaces throughout Indiana, thanks to a new customer service initiative.

Under the initiative, PERF has divided the state into four service regions and assigned a full-time Retirement Services Consultant to each. Services will include individual retirement counseling, pre-retirement workshops, group meetings and support for PERF's many employers.

The customer service unit is set to be in place by late April. Members or employers who are interested in meeting with a field counselor should call (888) 526-1687.

"PERF is a state-wide retirement fund and we're committed to bringing customer service to our members and employers where they live and work," said Executive Director Terry Magid.

BENEFITS OF ENHANCED CUSTOMER SERVICE

Initial results of PERF's revised customer satisfaction system reflect on member experiences from Oct. 2007 to March 2008.

Members who had interactions through the call center, counseling sessions, pre-retirement workshops, retirement process or the Internet site were asked to rate their satisfaction with the service they received.

AIRvan Consulting LLC, an Indianapolis-based research firm conducted phone surveys to obtain the information for recent retirees and those who contacted PERF's call center. This new system replaced a satisfaction measurement method that previously relied on mailed surveys.

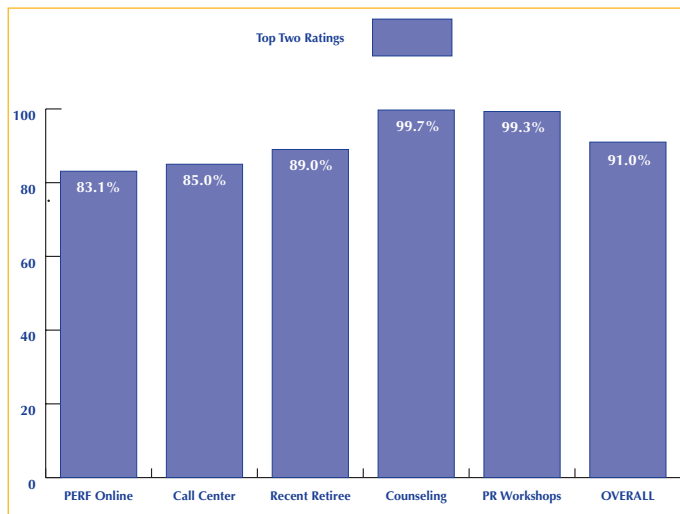
The overall Customer Service Satisfaction Index score for this timeframe was 91.2 percent. Results are computed and trended monthly into a single score reported via PERF's scorecard.

Alice Irvan, President of AIRvan Consulting LLC, noted her impression of PERF's overall survey results. "The overall scores are generally what we researchers consider 'strong.' That is, more than 80 percent give a very satisfied or satisfied rating," said Irvan.

The call center survey revealed that 85 percent of members rated their phone call experience better than other call centers that they have used. "By understanding the needs of our members we can provide exceptional customer service," says Chief Operations Officer Steven Barley. "We have the opportunity to enhance members' lives and delivering quality customer service is our goal."

Individual counseling session survey scores increased to 99.7 percent, while 99.3 percent of members who attended pre-retirement workshops found that sessions were excellent. For new PERF Online users, ease of use scored 57 percent and helpfulness, which achieved 71 percent, proved to be the most important items to new PERF Online users.

"We've achieved good results, but there are still things we need to work on," said Terren Magid, PERF's Executive Director. "Our mission to provide excellent customer service is a continuous journey and I believe that these surveys will continue to provide direction for improvement."



Enhanced Annual Member Statement to Provide More Info

In July 2008, members of the 1977 Police and Firefighters fund will receive an enhanced annual member statement detailing all of their account information currently on file at PERF.

Prior to this, 77 Fund members received an annual statement listing name, address, current employer and annuity savings account balance. Now members of the 77 Fund will also have PERF work history, beneficiary information, and years of eligible service credit.

"Last year, PERF rolled out a similar annual statement to members of the public employees fund with great success," said PERF Executive Director Terren B. Magid. "By applying this tool to the police and firefighters fund, we will be able to provide 77 Fund members with a more accurate look at their retirement data."

Once you receive your statement in the mail, please review all the personal information provided to make certain it is what you expected. If you have questions or would like to correct information on the statement, please contact PERF at questions@perf.in.gov; call us, toll-free, at (888) 526-1687 or visit PERF Online at www.perf.in.gov. Your employment records are essential to the accuracy of your PERF retirement benefits. PERF, your employer and you share responsibility in keeping your account information accurate, including your employment history, beneficiary information and personal address.

Annual Report for 2007 Released

The Indiana Public Employees' Retirement Fund (PERF) released its *Comprehensive Annual Financial Report* in January for the fiscal year ending June 30, 2007.

The report reflects the second year PERF has achieved an unqualified financial opinion from the Indiana State Board of Accounts since new management initiated a turnaround of the system in 2005.

According to the report, PERF's net assets grew by nearly \$2.5 billion, while its investments delivered a 17.8 percent annualized return in the fiscal year. The annualized return beat a 17.6 percent overall benchmark and exceeded the targeted 7.25 percent actuarial rate of return. The plan grew to approximately \$17.2 billion in assets in the fiscal year.

Visit PERF Online at www.perf.in.gov to view details on the plan's funded status.

Dates to Remember

Here are some dates for submitting retirement applications to PERF. You can find more Dates to Remember at www.perf.in.gov.

If Your Retirement Date Is:	Your Application Deadline is:
Nov. 1, 2008	May 1, 2008
Dec. 1, 2008	June 1, 2008
Jan. 1, 2009	July 1, 2008
Feb. 1, 2009	Aug. 1, 2008

PAY ATTENTION TO PERF!

Please remember to keep your personal information current. To update your name and/or address:

- Go www.perf.in.gov and click 'Member Login' to use PERF Online.
- Go to www.perf.in.gov and click "Common Member Forms" to download the appropriate form.
- Call (888) 526-1687 to request the form from a PERF customer service representative.

PERF's Mission:

We are committed to serve — through exceptional customer service — our employers, our members and their families, in achieving their retirement goals and financial security.



Governor Mitch Daniels

Executive Director Terren B. Magid

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